



**FOR IMMEDIATE RELEASE:**

Thursday, February 7, 2008

**CONTACT:** Penny Cope  
Montana Housing Division  
406-841-2846

Marissa Kozel  
Montana Department of Commerce  
406-841-2772

**State Housing Board to Meet in Butte on February 11th**

(HELENA) – The Montana Board of Housing (MBOH), Department of Commerce, will meet in Butte on Monday, February 11th. The meeting begins at 8:30 a.m. and will be held at the Copper King Hotel and Conventions, 4655 Harrison Avenue, Butte.

“The Montana Board of Housing is a champion for housing issues across Montana,” Governor Brian Schweitzer said. “I support the board’s continued efforts to make safe, affordable housing accessible to every Montanan.”

Community leaders and members of the public interested in programs offered by the MBOH will have a chance to talk with board members about housing issues at the beginning of the meeting.

“The input of local leaders and citizens has been critical to the development of several new programs at MBOH,” said Chairman J.P. Crowley. “I look forward to meeting members of the Butte community.”

To date, the MBOH has provided the following loans for area counties:

Beaverhead County: 148 home loans for \$8,640,881 and 4 Reverse Annuity Mortgage (RAM) loans for \$321,040; Broadwater County: 119 home loans for \$7,232,183 and 3 RAM loans for \$180,000; Deer Lodge County: 300 home loans for \$13,942,878; Granite County: 18 home loans for \$857,760; Jefferson County: 201 home loans for \$13,688,401 and 1 RAM loan for \$74,320; Lewis & Clark County: 2,533 home loans for \$172,873,600 and 15 RAM loans for \$1,224,390 and 1 Temporary Assistance for Needy Families (TANF) loan for \$20,000; Madison County: 75 home loans for \$4,387,065 and 6 RAM loans for \$342,828 and 1 TANF loan for \$5,000; Powell County: 146 home loans for \$7,601,781 and 1 RAM loan for \$51,200; and Silver Bow County: 1,537 home loans for \$82,836,391 and 4 RAM loans for \$144,400.

In total, 5,077 home loans have been financed by the MBOH for a total of \$312,060,940 for this region, as well as 2 TANF loans totaling \$25,000 and 34 RAM loans totaling \$2,338,178.

Since 1987, this region's affordable housing inventory has received a real boost with awards of \$3,490,251 in tax credits by the Montana Board of Housing. These tax credits have generated almost \$25 million in investor equity which made it possible for 512 units of safe, affordable housing to be built in the communities that needed it most. Beaverhead County has been awarded \$190,539 in tax credits; this equates to \$1.3 million in investor equity and has created 24 affordable housing units. Deer Lodge County has received \$112,213 in tax credits, equating to \$785,000 in investor equity which saw 10 affordable housing units created. There were \$2,563,365 in tax credits awarded to Lewis and Clark County which equates to \$17.9 million in investor equity and the creation of 314 affordable multi-family and senior units of housing. Madison County has been awarded \$205,749 in tax credits by the Montana Board of Housing, which equates to \$1.4 million in investor equity enabling the construction of 48 great affordable units of housing. There were 68 units of housing built in Powell County, because of an award of \$42,673 in tax credits resulting in \$300,000 in investor equity. Silver Bow County benefited from a tax credit award of \$375,712, which generated \$2.6 million equity and 68 units of affordable housing.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. The MBOH serves the housing needs of Montana's low- and moderate-income population by providing financing for the development or rehabilitation of the state's affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program. Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact Diana Hall at (406) 841-2840 no later than February 8, 2008.

###